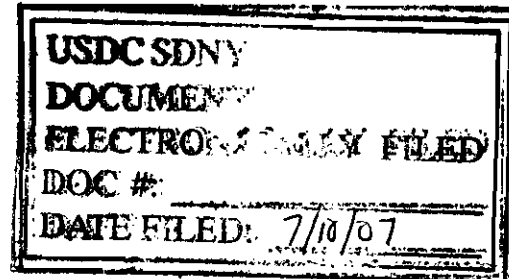


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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	:
PRECIOUS SHIPPING (SINGAPORE) PTE.	:
LIMITED,	: 07 Civ. 5641 (DC)
	:
Plaintiff,	: VOLUNTARY DISMISSAL
	: AND ORDER VACATING
- against -	: PROCESS OF
	: <u>MARITIME ATTACHMENT</u>
SHANDONG FAR EAST MARINE SHIPPING CO.,	:
LTD.,	:
	:
Defendant.	:
-----X	:

WHEREAS Plaintiff, Precious Shipping (Singapore) Pte. Limited ("Plaintiff") filed its complaint on or about June 14, 2007 seeking process of maritime attachment and garnishment to obtain security for claims subject to arbitration in London against defendant, Shandong Far East Marine Shipping Co., Ltd. ("Defendant");

AND WHEREAS an Order for Process of Maritime Attachment and Garnishee of Defendant's property was issued on or about June 14, 2007;

AND WHEREAS no answer or motion by Defendant for summary judgment has been served;

IT IS HEREBY ORDERED that,

1. The action is voluntarily dismissed without prejudice and without costs to either party against the other.
2. Process of Maritime Attachment previously issued in this action is vacated; and
3. Any and all garnishees holding any attached funds of Defendant in this case are directed to release same from attachment.

Dated: New York, New York
June , 2007

NOURSE & BOWLES, LLP
Attorneys for Plaintiff

By: 

Armand M. Paré, Jr. (AP 8575)
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At 55 Broadway
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SO ORDERED:


U.S.D.J. 

7/9/07